

IN THE HOUSE OF REPRESENTATIVES.

FEBRUARY 4, 1863.

Read twice and referred to the Committee of Ways and Means.

Mr. LOOMIS, on leave, introduced the following bill :

A BILL

In addition to "An act to provide internal revenue to support the government and pay interest on the public debt."

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That all contracts for the purchase or sale of gold or silver
4 coin of the United States, and all contracts for the loan of
5 money or currency upon the collateral security of said coin
6 for the repayment of said loan, exceeding the sum of one
7 hundred dollars, shall be in writing or printed, signed by the
8 parties or their agents or attorneys; and if said contract is to
9 be performed within three days from the date thereof, said
10 contract shall bear one or more adhesive stamps, as provided
11 in the act to which this is an addition, equal in amount to
12 one per centum of the amount of the contract, which amount
13 shall be estimated by the lawful currency of the United States.
14 And if said contract is not to be performed within three days,

15 and is to be performed within sixty days from the date thereof,
16 then said contract shall bear said stamp or stamps to an amount
17 equal to two and a half per centum thereof; and if said con-
18 tract is not to be performed within sixty days, it shall bear
19 an adhesive stamp or stamps equal, in addition to said two
20 and a half per centum, to one per centum for each thirty
21 days which said contract has to run in excess of said sixty
22 days. And if said contract is to be performed on call or
23 demand, then it shall bear said adhesive stamp or stamps for
24 an amount equal to one per centum for each thirty days said
25 contract remains unfilled: *Provided, however,* That nothing
26 herein contained shall apply to any transaction by or with
27 the government of the United States.

1 SEC. 2. *And be it further enacted,* That all contracts,
2 loans, or sales of the gold and silver coin of the United States
3 not made in accordance with this act shall be wholly and
4 absolutely void; and in addition to the penalties provided in
5 the act to which this is in addition, any party to said contract
6 may at any time within one year from the date of the con-
7 tract bring any proper action to recover back for his own use
8 and benefit the money paid or received on any contract not
9 made in accordance with this act.